

**United States Bankruptcy Court
Southern District of New York**

In re: Lehman Brothers Holdings Inc.

Case No. 08-13555 (JMP)

TRANSFER OF CLAIMS OTHER THAN FOR SECURITY

A CLAIM HAS BEEN FILED IN THIS CASE or deemed filed under 11 U.S.C. § 1111(a). Transferee hereby gives evidence and notice pursuant to Rule 3001 (e) (2), Fed. R. Bankr. P., of the transfer, other than for security, of the claims referenced in this evidence and notice.

Värde Investment Partners, L.P.

The Royal Bank of Scotland plc

Name of Transferee

Name of Transferor

Name and Address where notices to transferee should be sent:

Court Claim No.: 23770

8500 Normandale Lake Boulevard
Suite 1500
Minneapolis, MN 55437
Attn: Edwina P.J. Steffer
e-mail: esteffer@varde.com

Amount of Claims Transferred: \$2,368,021.05, plus all accrued interest, fees and other recoveries due.

Date Claims Filed: September 21, 2009

Phone:

Last Four Digits of Acct. #:

Last Four Digits of Acct. #:

I declare under penalty of perjury that the information provided in this notice is true and correct to the best of my knowledge and belief.

VÄRDE INVESTMENT PARTNERS, L.P.

By Värde Investment Partners G.P., LLC,
Its General Partner
By Värde Partners, L.P.,
Its Managing Member
By Värde Partners, Inc.,
Its General Partner

By: 

Name:

Title:

**Todd B. Jelen
Managing Director**

Date: 8/2/13

Penalty for making a false statement: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 & 3571.

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Case No. 08-13555 (JMP)

TRANSFER OF CLAIMS OTHER THAN FOR SECURITY

CLAIM No. 23770 was filed or deemed filed under 11 U.S.C. § 1111(a) in this case by the alleged transferor. As evidence of the transfer of the claim, the transferee filed a Transfer of Claims other than for Security in the Clerk's office of this court on .

<u>The Royal Bank of Scotland plc</u> Name of Alleged Transferor Address of Alleged Transferor: The Royal Bank of Scotland plc 600 Washington Boulevard Stamford, CT 06901 Attn: Matthew Rosencrans Phone: (203) 897-2644 Email: Matthew.Rosencrans@rbs.com Copy to: Christopher Young Phone: (203) 897-1287 Email: Christopher.Young@rbs.com	<u>Värde Investment Partners, L.P.</u> Name of Transferee Address of Transferee 8500 Normandale Lake Boulevard Suite 1500 Minneapolis, MN 55437 Attn: Edwina P.J. Steffer E-mail: esteffer@varde.com
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DEADLINE TO OBJECT TO TRANSFER

The alleged transferor of the claims is hereby notified that objections must be filed with the court within twenty-one (21) days of the mailing of this notice. If no objection is timely received by the court, the transferee will be substituted as the original claimant without further order of the court.

Date: _____

CLERK OF THE COURT

Annex A

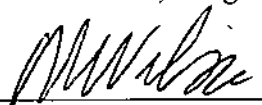
EVIDENCE OF TRANSFER OF CLAIM

TO: Clerk, United States Bankruptcy Court, Southern District of New York

The Royal Bank of Scotland plc, with offices located at 600 Washington Boulevard, Stamford, CT 06901 ("Seller"), for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and pursuant to the terms of a Transfer of Claim Agreement dated as of the date hereof, does hereby certify that it has unconditionally and irrevocably sold, transferred and assigned to Värde Investment Partners, L.P., its successors and assigns ("Buyer"), all right, title and interest in and to the allowed general unsecured claim of Seller against Lehman Commercial Paper Inc., docketed as Claim No. 23770, in the stipulated amount of \$2,368,021.05 (the "Transferred Claim"), in the United States Bankruptcy Court, Southern District of New York, Case No. 08-13555 (Jointly Administered), being the "Allowed Claim" referenced in the Stipulation, Agreement and Order Between Lehman Commercial Paper Inc. and Piper Jaffray & Co. Regarding Settlement of Claims and Turnover of Certain Shares, dated August 11, 2011, and approved by the Bankruptcy Court on August 17, 2011 [Docket No. 19318] (the "Stipulation"). For the avoidance of doubt, the Transferred Claim does not include the other rights and claims of Piper Jaffray & Co. under the Stipulation, including the right thereunder to receive shares of Delta Air Lines, Inc., and the Piper Jaffray LBI Claim (as defined therein), whether or not evidenced in whole or in part by Proof of Claim No. 23770.

Seller hereby waives any notice or hearing requirements imposed by Rule 3001 of the Federal Rules of Bankruptcy Procedure, and stipulates that an order may be entered recognizing the assignment evidenced by this Evidence of Transfer of Claim as an unconditional assignment and Buyer herein as the valid owner of the Transferred Claim. You are hereby requested to make all future payments and distributions, and to give all notices and other communications, in respect to the Transferred Claim to Buyer.

In witness whereof, this Evidence of Transfer of Claim is executed as of this 2nd day of AUGUST, 2013.

<p>The Royal Bank of Scotland plc</p> <p>By: RBS Securities Inc., its agent</p> <p>By: </p> <p>Name: Matthew Wilson</p> <p>Title: Authorized Signatory</p>	<p>Värde Investment Partners, L.P.</p> <p>By: Värde Investment Partners G.P., LLC, its General Partner</p> <p>By: Värde Partners, L.P., its Managing Member</p> <p>By: Värde Partners, Inc., its General Partner</p> <p>By: _____</p> <p>Name: _____</p> <p>Title: _____</p>
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Annex A

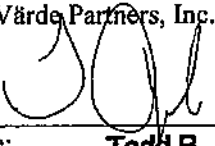
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<p>The Royal Bank of Scotland plc</p> <p>By: RBS Securities Inc., its agent</p> <p>By: _____</p> <p>Name: _____</p> <p>Title: _____</p>	<p>Värde Investment Partners, L.P.</p> <p>By: Värde Investment Partners G.P., LLC, its General Partner</p> <p>By: Värde Partners, L.P., its Managing Member</p> <p>By: Värde Partners, Inc., its General Partner</p> <p>By:  _____</p> <p>Name: Todd B. Jelen</p> <p>Title: Managing Director</p>
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